Syllabus

Administrative
Office: 329 Rich Building
Office Hours: Tuesday 1-2pm and Friday 2-4 pm; or by appointment.
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Course Description
This course examines different forms of government intervention in markets: antitrust regulation, economic regulation, and social regulation. Microeconomic theory and case studies from a variety of industries are used to examine market failures that provide the economic basis for government involvement. The course also explores how public policy is made and how interest groups and businesses can inform and influence the policy process.

Main Objectives
By the end of the semester, you should:
1. know the economic rationales for antitrust, economic, and social regulation
2. know the main pieces of antitrust legislation and be able to critically evaluate the mechanisms the government uses to address monopoly problems
3. be familiar with different theories of regulatory behavior
4. be able to critically evaluate different forms of economic regulation
5. be familiar with the main areas of social regulation
6. understand how and why valuing human life plays a key role in evaluating social regulation

Prerequisites
Economics 101 and Economics 112, or consent of the instructor. Familiarity with graphs, algebra, and basic calculus is expected.

Textbook

Blackboard
I will be using Blackboard (BB) to post materials for the class. I will post a copy of this syllabus, as well as announcements, assignments, additional reading, and any other supplemental material on BB. You are responsible for checking the site regularly and downloading materials yourself since most items will not be handed out in class.

Grading
Midterm Exam 30%
Final Exam 40%
Homework Assignments 10%
Attendance 10%
Reports and Class Presentations 10%
All assignments will be scored numerically and then weighted accordingly to provide an overall score. The following grading scale will be used to determine the letter grade for the course:

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<thead>
<tr>
<th>Percentage</th>
<th>Grade</th>
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<tbody>
<tr>
<td>91-100%</td>
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<tr>
<td>86-90%</td>
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<td>82-85%</td>
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<td>78-81%</td>
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<td>75-77%</td>
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- There will be no make-ups. If you have a University-excused absence for the mid-term exam, your final exam will be weighted more heavily to reflect the missing exam.
- Only very simple calculators performing the most basic functions are acceptable during the exams. Please make sure you have one.
- If you have a documented disability and will be requesting academic accommodation for this class, please let me know within 2 weeks of the class.
- You are expected to attend all classes and to be in class on time.

**Exam Dates**

- Midterm: **Thursday, February 25** during the regular class time.
- Final Exam: **Friday, May 01, 8:00 A.M. - 10:30 A.M.**

The honor code is in effect throughout the semester. By taking this course, you affirm that it is a violation of the code to cheat on exams, to plagiarize, to deviate from the teacher’s instructions about collaboration on work that is submitted for grades, to give false information to a faculty member, and to undertake any other form of academic misconduct. You agree that the teacher is entitled to move you to another seat during examinations, without explanation. You also affirm that if you witness others violating the code you have a duty to report them to the honor council. The Honor Code of Emory College can be found online at: [http://college.emory.edu/home/academic/policy/honor_code.html](http://college.emory.edu/home/academic/policy/honor_code.html)
Tentative Course Outline

I. Introduction Chapters 1 and 2
Economic Rationales for Antitrust, Economic, and Social Regulation

II: Antitrust
Antitrust Statutes: Chapter 3
Markets and Efficiency: Chapter 4
Oligopoly, Collusion, and Price Fixing: Chapter 5
Market structures and strategic competition: Chapter 6.
Mergers: Chapter 7
Monopolization and Price Discrimination: Chapter 9

III. Economic Regulation
Making Regulations: Chapter 2
Practice and Theory of Regulatory Behavior: Chapter 10
Theory of Natural Monopoly: Chapter 11
Natural Monopoly Regulation and Electric Power: Chapter 12
Franchise Bidding and Cable Television: Chapter 13
Dynamic Issues in Natural Monopoly Regulation: Telecommunications: Chapter 15
Regulation of Potentially Competitive Industries: Chapter 16

IV. Social Regulation
Health, Safety, and Environmental Regulation in the U. S.: Chapter 19
Valuing Life and Other Non-monetary Benefits: Chapter 20
Product Safety: Chapter 22
Regulation of Workplace Health and Safety: Chapter 23
Patents and Pharmaceuticals: Chapter 24

Have a very productive and enjoyable semester!